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GENERALIZED SYSTEM OF PREFERENCES

Scheme of Finland

Amendment

The UNCTAD secretariat has received the following communication from the Permanent Mission of Finland concerning changes in its GSP scheme:

"... has the honour to inform the secretariat of two recent governmental decisions concerning the GSP scheme of Finland.

First, the GSP scheme of Finland has been extended for another term of 10 years up to the year 2002. However, Finland has reserved the right to introduce graduation/differentiation measures during this period, if necessary. All relevant parties will be duly notified of the possible introduction of such measures.

Second, Finland has broadened the scope of its GSP scheme by admitting duty-free entry for all imports from the least developed countries (LDCs) with the exception of a few agricultural items and some ready-made garments. The tariffs applied for the latter are lowered by 50 per cent from the normal rate. At the same time the GSP negative list has been shortened by 40 per cent for all the other GSP recipient countries. The new arrangement came into force as of the beginning of this year.

The original texts of the above decisions will be forwarded to the UNCTAD secretariat as soon as an official translation into English is issued."